

Statement of Financial Position	31 December 2019	31 December 2018
as at 31 December 2019	BD '000	BD '000
ASSETS		
Current assets		
Cash and banks	10,239	5,045
Trade receivables and other assets	22,106	23,555
Inventories	2,886	3,081
Total current assets	35,231	31,681
Non-current assets		
Trade receivables and other assets	3,366	4,222
Right-of-use assets	12,763	-
Property and equipment	52,042	56,058
Intangible assets	15,337	2,842
Total non-current assets	83,508	63,122
Total assets	118,739	94,803
LIABILITIES AND EQUITY		
Liabilities Current liabilities		
Accounts payable and other liabilities	23,453	22,115
Lease liabilities	3,806	-
Contract liabilities	1,708	2,175
Total current liabilities	28,967	24,290
Non-current liabilities		
Accounts payable and other liabilities	7,819	-
Lease liabilities	9,343	-
Provision for employees' end of service benefits	349	300
Total non-current liabilities	17,511	300
Total liabilities	46,478	24,590
Equity		
Share capital	36,800	36,800
Treasury shares	(754)	(754)
Treasury shares reserve	(6)	(6)
Share premium	3,032	3,032
Statutory reserve	12,282	11,755
Retained earnings	20,907	19,386
Total equity	72,261	70,213
Total liabilities and equity	118,739	94,803

Statement of Profit or Loss and other Comprehensive Income	Year Ended December 31	
For the Year Ended 31 December, 2019	2019	2018
	BD '000	BD '000
Revenue	62,895	66,198
Cost of revenue	(18,997)	(21,879)
Gross profit	43,898	44,319
Operating and administrative expenses	(21,553)	(27,520)
Depreciation and amortization	(14,635)	(10,401)
Impairment losses on financial assets	(1,250)	(1,188)
Provision for inventories	(122)	(98)
Operating profit	6,338	5,112
Other (loss) / income – net	(145)	39
(Loss) / gain on currency translation adjustment	(23)	2
Interest income	286	71
Finance costs	(1,187)	(50)
Profit for the year	5,269	5,174
Other comprehensive income	-	-
Total comprehensive income for the year	5,269	5,174
Basic and diluted earnings per share	14 Fils	14 Fils

Statement of Changes in Equity	Share capital	Treasury shares	Treasury shares reserve	Share premium	Statutory reserve	Retained earnings	Total
For the Year Ended 31 December 2019	BD '000	BD '000	BD '000	BD '000	BD '000	BD '000	BD '000
Balance, December 31, 2017	36,800	(754)	(6)	3,032	11,238	16,800	67,110
Transition adjustment on adoption	-	-	-	-	-	(252)	(252)
Balance as restated, January 1, 2018	36,800	(754)	(6)	3,032	11,238	16,548	66,858
Appropriation of dividends	-	-	-	-	-	(1,819)	(1,819)
Total comprehensive income for the year	-	-	-	-	-	5,174	5,174
Appropriation to statutory Reserve	-	-	-	-	517	(517)	-
Balance, December 31, 2018	36,800	(754)	(6)	3,032	11,755	19,386	70,213
Transition adjustment on adoption	-	-	-	-	-	(1,402)	(1,402)
Balance as restated, January 1, 2019	36,800	(754)	(6)	3,032	11,755	17,984	68,811
Appropriation of dividends	-	-	-	-	-	(1,819)	(1,819)
Total comprehensive income for the year	-	-	-	-	-	5,269	5,269
Appropriation to statutory Reserve	-	-	-	-	527	(527)	-
Balance, December 31, 2019	36,800	(754)	(6)	3,032	12,282	20,907	72,261

Statement of Cash Flows	2019	2018
For the Year Ended 31 December, 2019	BD '000	BD '000
Cash flows from operating activities		
Profit for the year	5,269	5,174
Adjustments for:		
Depreciation and amortization	14,635	10,401
Provision for impairment of financial assets	1,250	1,188
Provision for inventories	122	98
Finance costs	1,187	50
Gain on disposal of property and equipment	-	(4)
Write-off property and equipment	950	-
Rebate received on payables	(754)	-
Provision for employees' end of service benefits	62	55
	22,721	16,962
Working capital changes:		
Net change in inventories	73	1,168
Net change in trade receivables and other assets	358	(2,389)
Net change in accounts payable and other liabilities	1,094	(7,983)
Net change in contract liabilities	(467)	308
Payments for employees' end of service benefits	(13)	(76)
Interest expense	(1,187)	-
Net cash from operating activities	22,579	7,990
Cash flows from investing activities		
Acquisition of property and equipment	(6,295)	(1,153)
Payment for intangible assets	(5,078)	(8)
Proceeds from disposal of property and equipment	-	4
Net cash used in investing activities	(11,373)	(1,157)
Cash flows from financing activities		
Repayment of term loans	-	(1,875)
Repayment of principal portion of lease liabilities	(4,223)	-
Interest paid	-	(52)
Dividends paid	(1,789)	(1,773)
Net cash used in financing activities	(6,012)	(3,700)
Net increase in cash and cash equivalents	5,194	3,133
Cash and cash equivalents, beginning of year	5,045	1,912
Cash and cash equivalents, end of year	10,239	5,045

The above Statement of Financial Position, Statement of Profit or Loss & Other Comprehensive Income, Statement of Cash Flows and Statement of Changes in Equity have been extracted from the Financial Statements of Zain Bahrain B.S.C. for the Year Ended 31 December 2019, which were approved by the Board of Directors and issued by Deloitte & Touche, Kingdom of Bahrain on 9 February 2020.